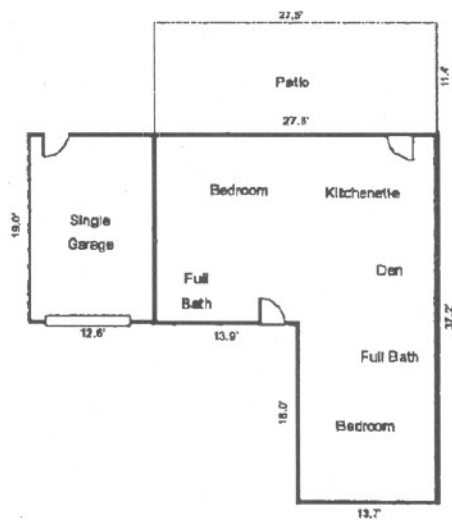


## Building Sketch

08-03-09-048

Borrower/Client	Holcomb, Constance M				
Property Address	329 59th Ave N				
City	North Myrtle Beach	County	Horry	State	SC
Zip Code	29592				
Lender	Constance M Holcomb				

First Floor



Second Floor

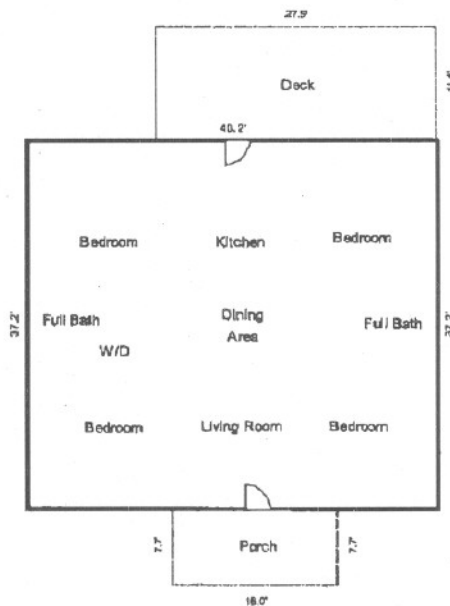


Photo by owner 1/11/08

Comments:

## AREA CALCULATIONS SUMMARY

Code	Description	Area	Net Total
GLA1	First Floor	776.52	776.52
GLA2	Second Floor	1495.44	1495.44
P/P	Porch	123.20	
	Deck	313.50	
	Patio	313.50	750.20
GAR	Garage	239.40	239.40
TOTAL LIVABLE (rounded)			2272

## LIVING AREA BREAKDOWN

Breakdown	Sum Totals
First Floor	
19.2 x 27.6	529.92
13.7 x 18.0	246.60
Second Floor	
37.2 x 40.2	1495.44
3 Calculations Total (rounded)	2272

File No. 20070555 Page #4

Individual

File No. 20070555

08-03-09-048

## UNIFORM RESIDENTIAL APPRAISAL REPORT

Valuation Section

ESTIMATED SITE VALUE ..... = \$ 300,000

ESTIMATED REPRODUCTION COST-NEW OF IMPROVEMENTS:

Dwelling 2,272 Sq. Ft. @ \$ 110.00 = \$ 249,820

Included N/A Sq. Ft. @ \$ N/A = N/A

Garage/Carport 239 Sq. Ft. @ \$ N/A = Included

Total Estimated Cost New ..... = \$ 249,820

Less Physical Functional External

Depreciation 62,480 ..... = \$ 62,480

Depreciated Value of Improvements ..... = \$ 187,440

"As-is" Value of Site Improvements ..... = \$ 8,000

INDICATED VALUE BY COST APPROACH ..... = \$ 495,440

Comments on Cost Approach (such as, source of cost estimate, site value, square foot calculation and for HUD, VA and FmHA, the estimated remaining economic life of the property): The cost calculations are supplied by local builders, suppliers, and are derived from similar lot sales and/or abstracted from improved sales. Site improvements include driveway, landscaping, and deck and dock on channel. Total life expectancy is estimated to be 65 years. Dimensions have been taped at site. Land/Improvements ratio exceed 30% which is not uncommon with properties in this resort market.

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	329 59th Ave N North Myrtle Beach	305 59th Ave N N Myrtle Beach	307 53rd Ave N N Myrtle Beach	319 46th Ave N North Myrtle Beach
Proximity to Subject		0.04 miles SE	0.4 miles SW	0.88 miles SW
Sales Price	\$ Market Value	\$ 483,000	\$ 400,000	\$ 450,000
Price/Gross Living Area	\$ 278.32	\$ 222.22	\$ 267.86	
Data and/or Verification Source	Site Visit Public Records	MLS# 623466, DOM 248 Deed Book-3234, Page-1946	MLS# 607826, DOM 408 Deed Book-3240, Page-1455	MLS# 622673, DOM 70 Deed Book-3167, Page-1101
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION +(-)\$ Adjust.	DESCRIPTION +(-)\$ Adjust.	DESCRIPTION +(-)\$ Adjust.
Sales or Financing Concessions		Conventional None Reported	Conventional None Reported	Cash None Reported
Date of Sale/Time		04/05/2007	04/27/2007	10/02/2006
Location	Cherry Grove	Cherry Grove	Cherry Grove	Cherry Grove
Leasehold/Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Size	.16 Acre +/-	.15 Acre +/-	.13 Acre +/-	.14 Acre +/-
View	Channel	Channel	Channel	Channel
Design and Appeal	Raised Beach/Avg	Raised Beach/Avg	Raised Beach/Avg	Raised Beach/Avg
Quality of Construction	Average	Average	Average	Average
Age	27	37	57	34
Condition	Average/Rmld	Better/Rmld -15,000	Average/Rmld	Average/Rmld
Above Grade Room Count	Total Bdrms: Baths 10 6 4.0	Total Bdrms: Baths 7 5 3.0 +3,000	Total Bdrms: Baths 8 5 3.0 +3,000	Total Bdrms: Baths 6 4 3.0 +3,000
Gross Living Area	2,272 Sq. Ft.	1,748 Sq. Ft. +28,820	1,800 Sq. Ft. +25,960	1,690 Sq. Ft. +32,560
Basement & Finished Rooms Below Grade	None	None	None	None
Functional Utility	Average	Average	Average	Average
Heating/Cooling	FWA/CAC	FWA/CAC	FWA/CAC	FWA/CAC
Energy Efficient Items	Average EE	Average EE	Average EE	Average EE
Garage/Carport	1 Car Garage	2 Car Carport -1,500	1 Car Carport +3,000	1 Car Carport +3,000
Porch, Patio, Deck, Fireplace(s), etc.	Deck, None	2 Porches, None Deck, None	None, None Deck, None +4,500	2 Porches, Patio Deck, None -3,000
Fence, Pool, etc.	None, None	None, None	None, None	None, None
Extra	Chan Deck & Dock	Chan Deck & Dock	Chan Deck & Dock +3,000	Chan Deck & Dock
Net Adj. (total)		\$ 15,320	\$ 38,460	\$ 35,560
Adjusted Sales Price of Comparable		\$ 496,320	\$ 439,460	\$ 485,560

Comments on Sales Comparison (including the subject property's compatibility to the neighborhood, etc.):

See attached addenda.

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Date, Price and Data Source, for prior sales within year of appraisal	No Prior Sale W/in Past 3 Yrs Public Records	No Prior Sale Within Past Year Public Records	No Prior Sale Within Past Year Public Records	No Prior Sale Within Past Year Public Records

Analysis of any current agreement of sale, option, or listing of subject property and analysis of any prior sales of subject and comparables within one year of the date of appraisal. Subject has been researched for 3 year sales history while comparables were research for 1 year sales history. The subject has not been listed in MLS within the past twelve months. Data shown above.

INDICATED VALUE BY SALES COMPARISON APPROACH ..... \$ 484,000

INDICATED VALUE BY INCOME APPROACH (if Applicable) Estimated Market Rent \$ /Mo. x Gross Rent Multiplier N/A = \$ N/A

This appraisal is made ☒ "as is" ☐ subject to the repairs, alterations, inspections or conditions listed below ☐ subject to completion per plans & specifications.

Conditions of Appraisal: See attached addenda

Final Reconciliation: Most emphasis is placed on the sales comparison approach to value as it represents the action of typical buyers and sellers in this market place. The final opinion of value is supported by the cost approach. The highest and best use is owner occupied, therefore, the income approach was not utilized.

The purpose of this appraisal is to estimate the market value of the real property that is the subject of this report, based on the above conditions and the certification, contingent and limiting conditions, and market value definition that are stated in the attached Freddie Mac Form 439/FMMA form 1004B (Revised 6/93).

I (WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE REAL PROPERTY THAT IS THE SUBJECT OF THIS REPORT, AS OF 06/01/2007

(WHICH IS THE DATE OF INSPECTION AND THE EFFECTIVE DATE OF THIS REPORT) TO BE \$ 484,000

APPRAISER:

Signature

Name: Bruce A. King

Date Report Signed: 06/05/2007

State Certification # CR 4879

Or State License #

State SC

State

SUPERVISORY APPRAISER (ONLY IF REQUIRED):

Signature

Name

Date Report Signed

State Certification #

Or State License #

☐ Did ☐ Did Not

Inspect Property